



Manufacturers' Shipments, Inventories, and Orders

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Note: All figures in text are in seasonally adjusted current dollars

Summary

New orders for manufactured goods in June increased \$2.2 billion or 0.8 percent to \$279.6 billion, following a 0.8 percent increase in May, the Department of Commerce, Bureau of the Census reported today. This is the fourth consecutive monthly increase and the tenth in the last eleven months. Year-to-date new orders for 1994 are 8.6 percent above the same period a year ago.

Shipments increased \$2.4 billion or 0.9 percent to \$278.6 billion, following a 0.7 percent increase in May. This is the fourth increase in the last five months. Year-to-date shipments for 1994 are 7.0 percent above the same period a year ago.

Unfilled orders increased \$1.0 billion or 0.2 percent to \$449.5 billion, the fifth increase in the last six months. The unfilled orders-to-shipments ratio decreased from 3.01 in May to 2.98 in June, the lowest in nearly thirty years.

Inventories increased \$0.3 billion or 0.1 percent to \$382.7 billion, following a 0.5 percent increase in May. This is the fifth increase in the last six months. The inventories-to-shipments ratio decreased from 1.38 in May to 1.37 in June, the lowest on record.

New Orders

New orders for durable goods in June increased \$1.7 billion or 1.2 percent to \$151.2 billion. This is revised from the previously published 1.3 percent increase. This is the fourth consecutive monthly increase and the tenth in the last eleven months.

Instruments and related products had the largest increase, up \$1.3 billion or 12.8 percent to \$11.8 billion, the third consecutive monthly increase and the fifth in the last six months. Transportation equipment increased \$0.8 billion or 2.2 percent to \$37.9 billion, due to motor vehicles and parts and railroad equipment. This is the second consecutive monthly increase, following three decreases in a row. Industrial machinery and equipment was up \$0.5 billion or 1.9 percent to \$28.5 billion, the fourth increase in the last five months. Fabricated metals had the largest decrease, down \$0.4 billion or 2.3 percent to \$15.0 billion.

New orders for nondurable goods increased \$0.4 billion or 0.3 percent to \$128.5 billion, as increases in food and kindred products and petroleum and coal products more than offset decreases in apparel and tobacco products. This is the eighth consecutive monthly increase.

Shipments

Shipments of durable goods in June increased \$1.7 billion or 1.1 percent to \$150.2 billion, the fourth increase in

the last five months. The percent change is the same as reported earlier. Transportation equipment had the largest increase, up \$1.1 billion or 2.8 percent to \$38.7 billion, primarily due to motor vehicles and parts and aircraft and parts. Instruments and related products increased \$0.3 billion or 3.1 percent to \$11.4 billion, the third consecutive monthly increase. Electronic and other electrical equipment increased \$0.3 billion or 1.1 percent to \$22.6 billion, the eighth consecutive monthly increase.

Shipments of nondurable goods increased \$0.7 billion or 0.5 percent to \$128.4 billion, the eighth consecutive monthly increase. The largest increase was in food and kindred products, up \$0.7 billion or 2.0 percent to \$35.6 billion, the second consecutive monthly increase. Petroleum and coal products increased \$0.3 billion or 2.1 percent to \$12.1 billion, the fifth increase in the last six months.

Unfilled Orders

Unfilled orders for durable goods in June increased \$0.9 billion or 0.2 percent to \$425.5 billion, the third consecutive monthly increase. The percent change is the same as reported earlier. Industrial machinery and equipment, up for the twelfth consecutive month, had the largest increase, up \$1.5 billion or 2.6 percent to \$60.2 billion, with increases in nearly all categories. Primary metals increased \$0.4 billion or 1.4 percent to \$25.4 billion, the seventh consecutive monthly increase. Transportation equipment had the largest decrease, down \$0.8 billion or 0.4 percent to \$208.4 billion, primarily due to shipbuilding and tanks and aircraft and parts. This is the twenty-fifth decrease in the last twenty-six months. Unfilled orders for nondurable goods increased 0.2 percent to \$24.0 billion, the eighth increase in a row.

Inventories

Inventories for durable goods in June increased \$0.3 billion or 0.1 percent to \$240.8 billion, the fifth increase in the last six months. Electronic and other electrical equipment had the largest increase, up \$0.4 billion or 1.0 percent to \$36.4 billion, the eighteenth increase in the last twenty months. Industrial machinery and equipment increased \$0.3 billion or 0.6 percent to \$48.4 billion, the fifteenth consecutive monthly increase. Transportation equipment had the largest decrease, down \$0.5 billion or 0.8 percent to \$60.3 billion, primarily due to aircraft and parts. Nondurable goods inventories increased \$0.1 billion to \$141.9 billion, the fourth increase in the last five months.

By stage of fabrication, finished goods decreased 1.0 percent in durables and 0.4 percent in nondurables. Work in process increased 0.5 percent in durables and 0.7 percent in nondurables. Materials and supplies increased 0.6 percent in durables and 0.3 percent in nondurables.

The advance report on durable goods for July is scheduled for August 24, 1994 at 8:30 a.m. and the full report on August 31, 1994 at 10:00 a.m. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. This report is also available the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-482-3870) and through the Census Bureau's online information service—CENDATA. CENDATA is available from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-763-2074) can provide content information and general guidance.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	June 1994 ^P	May 1994 ^r	Apr. 1994	May-June	Apr.-May	Mar.-Apr.	June 1994 ^P	May 1994 ^r	Apr. 1994	June 1993	June 94/93	1994 ^P	1993
All manufacturing industries	278,627	276,232	274,243	+0.9	+0.7	-0.1	299,901	278,948	272,953	278,186	+7.8	1,649,500	1,536,910
Manufacturing Industries													
with unfilled orders	150,599	149,159	147,154	+1.0	+1.4	0.0	163,097	148,101	144,619	149,257	+9.3	882,540	812,721
without defense capital goods	271,759	269,416	267,291	+0.9	+0.8	0.0	292,504	272,372	266,482	270,117	+8.3	1,609,196	1,493,248
Durable goods industries	150,217	148,510	146,932	+1.1	+1.1	-0.3	164,706	151,188	147,235	148,762	+10.7	894,679	808,140
With unfilled orders	119,031	117,785	116,404	+1.1	+1.2	-0.2	130,918	117,237	114,154	119,458	+9.6	700,392	638,764
Stone, clay, and glass products	6,668	6,604	6,664	+1.0	-0.9	-0.3	7,342	6,708	6,868	6,378	+15.1	38,561	33,419
Primary metals	12,707	12,671	12,292	+0.3	+3.1	+0.4	13,502	12,989	12,594	12,286	+9.9	75,429	69,968
Blast furnaces, steel mills	5,597	5,669	5,555	-1.3	+2.1	+0.6	5,910	5,841	5,682	5,553	+6.4	34,135	31,761
Iron and steel foundries	1,156	1,157	1,158	-0.1	-0.1	-2.5	1,263	1,236	1,225	1,122	+12.6	7,222	6,385
Nonferrous and other primary metals	5,954	5,845	5,579	+1.9	+4.8	+0.8	6,329	5,912	5,687	5,611	+12.8	34,072	31,822
Fabricated metal products	14,975	15,057	14,981	-0.5	+0.5	-0.7	16,051	15,388	14,938	15,409	+4.2	90,556	84,663
Industrial machinery and equipment	26,974	26,947	26,396	+0.1	+2.1	-0.4	31,147	26,766	25,836	26,974	+15.5	161,394	140,956
Engines and turbines	1,984	1,779	1,700	+11.5	+4.6	-3.0	2,435	1,761	1,629	1,898	+28.3	10,754	9,043
Farm and garden machinery	1,695	1,811	1,740	-6.4	+4.1	-6.0	1,749	2,208	2,314	1,526	+14.6	12,053	10,180
Construction, mining and material handling equipment	2,668	2,670	2,595	-0.1	+2.9	-0.5	2,946	2,776	2,721	2,672	+10.3	16,394	15,159
Metalworking machinery	2,759	2,866	2,840	-3.7	+0.9	+4.4	2,994	2,924	2,642	2,724	+9.9	16,342	15,197
Computer and office equipment	7,306	7,170	7,189	+1.9	-0.3	-2.3	9,447	6,162	5,827	8,037	+17.5	41,889	35,493
Electronic and other electrical equipment	22,611	22,355	22,138	+1.1	+1.0	+3.3	24,343	21,862	21,225	20,958	+16.2	129,627	110,553
Electrical transmission and distribution equipment and industrial apparatus	2,628	2,578	2,562	+1.9	+0.6	-0.2	2,879	2,584	2,574	2,575	+11.8	15,727	14,374
Household appliances	1,922	1,884	1,881	+2.0	+0.2	+2.2	2,176	1,920	1,932	1,861	+16.9	11,193	9,697
Electric lighting and wiring equipment	1,735	1,756	1,777	-1.2	-1.2	+2.6	1,875	1,761	1,710	1,825	+2.7	10,487	10,032
Household audio and video equipment	996	1,076	1,018	-7.4	+5.7	+7.0	911	873	818	858	+6.2	5,221	4,771
Communications equipment	4,967	4,830	4,945	+2.8	-2.3	+5.9	5,562	4,620	4,607	4,404	+26.3	27,747	21,751
Electronic components	8,199	7,949	7,621	+3.1	+4.3	+0.1	8,642	7,939	7,514	7,346	+17.6	46,409	38,977
Transportation equipment	38,733	37,666	37,867	+2.8	-0.5	-2.5	42,457	40,352	39,739	39,396	+7.8	238,944	218,607
Motor vehicles and parts	27,530	26,899	26,851	+2.3	+0.2	+0.3	30,033	29,896	28,940	25,490	+17.8	172,206	146,359
Aircraft, missiles, space vehicles, and parts	8,389	7,983	8,259	+5.1	-3.3	-13.4	9,603	7,624	7,880	11,502	-16.5	50,631	57,743
Shipbuilding and tanks	1,029	1,136	1,017	-9.4	+11.7	+12.7	1,034	1,117	972	947	+9.2	5,834	5,660
Instruments and related products	11,382	11,043	10,899	+3.1	+1.3	+0.9	12,545	10,902	10,360	11,826	+6.1	65,182	63,164
Search and navigation equipment	2,444	2,502	2,522	-2.3	-0.8	+6.9	2,713	2,466	2,284	3,058	-11.3	14,521	16,035
Measuring and controlling devices	3,538	3,214	3,134	+10.1	+2.6	-2.2	3,786	3,154	3,032	3,041	+24.5	19,329	17,222
Medical instruments and supplies	2,996	2,967	2,931	+1.0	+1.2	-1.0	3,269	2,888	2,841	3,234	+1.1	17,711	17,363
Photographic goods	2,018	1,984	1,943	+1.7	+2.1	+1.0	2,357	2,009	1,834	2,137	+10.3	11,428	10,551
All other durable goods	16,167	16,167	15,695	0.0	+3.0	-0.6	17,319	16,221	15,675	15,535	+11.5	94,986	86,810
Nondurable goods industries	128,410	127,722	127,311	+0.5	+0.3	+0.2	135,195	127,760	125,718	129,424	+4.5	754,821	728,770
With unfilled orders	31,568	31,374	30,750	+0.6	+2.0	+0.6	32,179	30,864	30,465	29,799	+8.0	182,148	173,957
Food and kindred products	35,612	34,913	34,890	+2.0	+0.1	-3.0	37,007	35,282	33,898	35,711	+3.6	209,887	201,690
Meat products	7,821	7,837	7,890	-0.2	-0.7	-1.7	8,142	8,143	7,749	8,333	-2.3	47,509	46,918
Dairy products	4,573	4,591	4,578	-0.4	+0.3	-4.7	4,829	4,704	4,532	4,838	-0.2	27,674	26,611
Beverages	5,245	5,172	5,170	+1.4	0.0	-0.8	6,047	5,664	5,134	5,659	+6.9	30,929	28,946
All other foods, except fats and oils	16,102	15,521	15,527	+3.7	0.0	-3.2	16,118	14,979	14,758	15,136	+6.5	92,770	89,004
Tobacco products	2,321	2,525	3,212	-8.1	-21.4	+45.8	2,850	2,628	2,703	3,437	-17.1	16,111	15,939
Textile mill products	6,236	6,191	6,046	+0.7	+2.4	-1.4	6,905	6,190	5,869	6,448	+7.1	36,240	34,762
Broadwoven fabrics and other textiles	3,894	3,841	3,714	+1.4	+3.4	-2.5	4,237	3,933	3,635	3,838	+10.4	22,682	21,863
Paper and allied products	11,111	11,167	10,894	-0.5	+2.5	+0.3	11,636	11,101	10,667	11,216	+3.7	65,616	64,828
Pulp, paper, and paperboard mill products	4,401	4,400	4,248	0.0	+3.6	-0.5	4,612	4,387	4,149	4,542	+1.5	25,901	26,241
Paperboard containers and boxes	2,925	2,900	2,872	+0.9	+1.0	+2.8	3,054	2,930	2,922	2,725	+12.1	17,000	15,957
Miscellaneous converted paper products	3,785	3,867	3,774	-2.1	+2.5	-0.7	3,970	3,784	3,596	3,949	+0.5	22,715	22,630
Chemicals and allied products	28,132	28,021	27,792	+0.4	+0.8	+0.2	30,209	28,424	28,983	28,460	+6.1	168,713	159,544
Industrial chemicals	14,721	14,610	14,256	+0.8	+2.5	+0.7	15,663	14,873	14,721	14,314	+9.4	86,976	82,110
Drugs, soaps, and toiletries	10,151	10,195	10,229	-0.4	-0.3	+0.4	10,740	9,437	9,763	10,444	+2.8	59,711	57,157
Petroleum and coal products	12,117	11,864	11,880	+2.1	-0.1	+1.4	13,003	12,091	11,586	13,306	-2.3	67,605	74,905
Rubber and plastics products	9,458	9,441	9,300	+0.2	+1.5	0.0	10,274	9,701	9,514	9,387	+9.4	56,582	52,801
All other nondurable goods	23,423	23,600	23,297	-0.8	+1.3	+0.4	23,311	22,343	22,498	21,459	+8.6	134,067	124,301

^P Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey variability.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹							
	Monthly			Percent Change			Monthly				Percent change	Year to date		
	June 1994 ^p	May 1994 ^r	Apr. 1994	May-June	Apr.-May	Mar.-Apr.	June 1994 ^p	May 1994 ^r	Apr. 1994	June 1993		June 94/93	1994 ^p	1993
All manufacturing industries	279,613	277,441	275,182	+0.8	+0.8	+0.2	298,461	279,116	274,600	272,580	+9.5	1,661,771	1,524,068	
Manufacturing industries														
with unfilled orders	151,585	150,368	148,093	+0.8	+1.5	+0.5	161,657	148,269	146,266	143,651	+12.5	894,811	799,879	
without defense capital goods	272,805	270,261	268,902	+0.9	+0.5	-0.3	291,260	273,195	269,416	267,140	+9.0	1,625,062	1,487,002	
Durable goods industries	151,156	149,412	147,345	+1.2	+1.4	+0.3	163,274	150,852	148,187	143,151	+14.1	903,091	794,136	
With unfilled orders	119,970	118,687	116,817	+1.1	+1.6	+0.6	129,486	116,901	115,106	113,847	+13.7	708,804	624,760	
Stone, clay, and glass products	6,432	6,541	6,820	-1.7	-4.1	+2.3	6,952	6,893	7,216	6,063	+14.7	39,083	34,337	
Primary metals	13,062	13,350	12,581	-2.2	+6.1	-5.1	13,457	13,481	12,715	11,517	+16.8	79,844	72,244	
Blast furnaces, steel mills	5,622	5,753	5,790	-2.3	-0.6	+0.4	5,752	5,653	5,823	5,336	+7.8	35,539	33,916	
Iron and steel foundries	1,248	1,233	1,166	+1.2	+5.7	-10.3	1,332	1,318	1,175	990	+34.5	7,684	6,324	
Nonferrous and other primary metals	6,192	6,364	5,625	-2.7	+13.1	-9.2	6,373	6,510	5,717	5,191	+22.8	36,621	32,004	
Fabricated metal products	14,981	15,336	14,960	-2.3	+2.5	-3.6	16,057	15,489	14,841	14,749	+8.9	91,100	83,393	
Industrial machinery and equipment	28,515	27,993	28,012	+1.9	-0.1	+0.7	32,349	27,823	27,380	26,248	+23.2	168,560	140,935	
Engines and turbines	1,978	1,928	1,647	+2.6	+17.1	-1.8	2,526	1,803	1,380	2,046	+23.5	10,270	8,589	
Construction, mining and material handling equipment	2,874	2,771	2,808	+3.7	-1.3	+0.5	3,026	2,765	2,885	2,389	+26.7	17,199	15,110	
Metalworking machinery	3,202	2,888	3,006	+10.9	-3.9	-5.5	3,437	2,946	2,808	2,914	+17.9	18,162	14,722	
Computer and office equipment	7,531	7,617	7,728	-1.1	-1.4	-0.1	9,563	7,222	6,489	7,853	+21.8	44,058	35,994	
Electronic and other electrical equipment	22,337	22,175	23,360	+0.7	-5.1	+8.7	23,146	21,360	23,293	20,514	+12.8	131,641	110,918	
Electrical transmission and distribution equipment and industrial apparatus	2,590	2,551	2,604	+1.5	-2.0	+1.3	2,806	2,543	2,624	2,491	+12.6	15,986	14,560	
Electric lighting and wiring equipment	1,736	1,806	1,828	-3.9	-1.2	+5.1	1,876	1,811	1,761	1,804	+4.0	10,654	10,174	
Communications equipment	4,726	4,428	5,038	+6.7	-12.1	+5.2	5,317	4,168	4,765	4,873	+9.1	27,334	21,698	
Electronic components	7,906	7,962	8,524	-0.7	-6.6	+9.5	7,561	7,778	9,219	6,611	+14.4	47,941	38,743	
Transportation equipment	37,900	37,080	35,933	+2.2	+3.2	-0.9	41,551	38,967	37,631	38,284	+8.5	234,296	202,950	
Aircraft, missiles, space vehicles, and parts	7,981	8,140	6,588	-2.0	+23.6	+8.1	9,324	7,068	5,924	10,543	-11.6	47,035	42,622	
Shipbuilding and tanks	374	514	628	-27.2	-18.2	+12.3	374	544	649	651	-42.5	3,230	4,514	
Instruments and related products	11,756	10,418	10,146	+12.8	+2.7	+1.0	12,659	10,044	9,187	10,326	+22.6	62,334	61,192	
Search and navigation equipment	3,063	2,098	1,929	+46.0	+8.8	+31.9	3,071	1,806	1,296	1,827	+68.1	11,958	14,532	
Measuring and controlling devices	3,463	3,090	3,243	+12.1	-4.7	-5.9	3,711	3,030	3,141	3,016	+23.0	19,634	17,171	
Medical instruments and supplies	2,863	2,886	2,756	-0.8	+4.7	-0.9	3,136	2,807	2,666	2,976	+5.4	17,135	16,972	
All other durable goods	16,173	16,519	15,533	-2.1	+6.3	-1.9	17,103	16,795	15,924	15,450	+10.7	96,233	88,167	
Nondurable goods industries	128,457	128,029	127,837	+0.3	+0.2	0.0	135,187	128,264	126,413	129,429	+4.4	758,680	729,932	
With unfilled orders	31,615	31,681	31,276	-0.2	+1.3	+0.1	32,171	31,368	31,160	29,804	+7.9	186,007	175,119	

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note : Estimates of manufacturers' shipments, inventories and orders are subject to survey variability and revision. Since the survey panel is not a probability sample, estimates of sampling variability cannot be calculated. Further details on survey design, methodology, and data limitation are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change June 94/93
	June 1994 ^P	May 1994 ^r	Apr. 1994	May- June	Apr.- May	Mar.- Apr.	June 1994 ^P	May 1994 ^r	Apr. 1994	June 1993	
All manufacturing industries	449,532	448,546	447,337	+0.2	+0.3	+0.2	450,629	452,069	451,901	459,344	-1.9
Manufacturing industries without defense capital goods	336,000	334,954	334,109	+0.3	+0.3	+0.5	337,086	338,330	337,507	336,160	+0.3
Durable goods industries	425,522	424,583	423,681	+0.2	+0.2	+0.1	426,039	427,471	427,807	436,121	-2.3
Stone, clay, and glass products	7,236	7,472	7,535	-3.2	-0.8	+2.1	7,341	7,731	7,546	7,310	+0.4
Primary metals	25,381	25,026	24,347	+1.4	+2.8	+1.2	25,963	26,008	25,516	22,952	+13.1
Blast furnaces, steel mills	10,973	10,948	10,864	+0.2	+0.8	+2.2	11,116	11,274	11,462	10,577	+5.1
Iron and steel foundries	3,523	3,431	3,355	+2.7	+2.3	+0.2	3,505	3,436	3,354	2,769	+26.6
Nonferrous and other primary metals	10,885	10,647	10,128	+2.2	+5.1	+0.5	11,342	11,298	10,700	9,606	+18.1
Fabricated metal products	20,565	20,559	20,280	0.0	+1.4	-0.1	20,590	20,584	20,483	21,491	-4.2
Industrial machinery and equipment	60,211	58,670	57,624	+2.6	+1.8	+2.9	60,144	58,942	57,885	50,098	+20.1
Engines and turbines	10,009	10,015	9,866	-0.1	+1.5	-0.5	9,655	9,564	9,522	9,602	+0.6
Construction, mining and material handling equipment	6,690	6,484	6,383	+3.2	+1.6	+3.5	6,596	6,516	6,527	5,550	+18.8
Metalworking machinery	9,155	8,712	8,690	+5.1	+0.3	+1.9	9,155	8,712	8,690	6,858	+33.5
Computer and office equipment	9,006	8,781	8,334	+2.6	+5.4	+6.9	9,420	9,304	8,244	7,622	+23.6
Electronic and other electrical equipment	46,902	47,176	47,356	-0.6	-0.4	+2.6	46,452	47,649	48,151	42,452	+9.4
Electrical transmission and distribution equipment and industrial apparatus	6,062	6,100	6,127	-0.6	-0.4	+0.7	6,029	6,102	6,143	5,738	+5.1
Electric lighting and wiring equipment	3,404	3,403	3,353	0.0	+1.5	+1.5	3,404	3,403	3,353	3,122	+9.0
Communications equipment	14,663	14,904	15,306	-1.6	-2.6	+0.6	14,619	14,864	15,316	13,369	+9.3
Electronic components	16,855	17,148	17,135	-1.7	+0.1	+5.6	16,636	17,717	17,878	15,448	+7.7
Transportation equipment	208,422	209,255	209,841	-0.4	-0.3	-0.9	208,828	209,734	211,119	230,189	-9.3
Aircraft, missiles, space vehicles, and parts	179,953	180,361	180,204	-0.2	+0.1	-0.9	180,429	180,708	181,264	202,055	-10.7
Shipbuilding and tanks	16,647	17,302	17,924	-3.8	-3.5	-2.1	16,692	17,352	17,925	20,068	-16.8
Instruments and related products	48,959	48,585	49,210	+0.8	-1.3	-1.5	48,546	48,432	49,290	53,615	-9.5
Search and navigation equipment	32,148	31,529	31,933	+2.0	-1.3	-1.8	31,727	31,369	32,029	35,652	-11.0
Measuring and controlling devices	9,137	9,212	9,336	-0.8	-1.3	+1.2	9,137	9,212	9,336	9,137	0.0
Medical instruments and supplies	6,880	7,013	7,094	-1.9	-1.1	-2.4	6,880	7,013	7,094	8,032	-14.3
All other durable goods	7,846	7,840	7,488	+0.1	+4.7	-2.1	8,175	8,391	7,817	8,014	+2.0
Nondurable goods industries	24,010	23,963	23,656	+0.2	+1.3	+2.3	24,590	24,598	24,094	23,223	+5.9

^P Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change June 94/93
	June 1994 ^P	May 1994 ^T	Apr. 1994	May- June	Apr.- May	Mar.- Apr.	June 1994 ^P	May 1994 ^T	Apr. 1994	June 1993	
All manufacturing industries	382,717	382,382	380,645	+0.1	+0.5	+0.2	381,514	385,391	382,017	379,758	+0.5
Manufacturing industries with unfilled orders	253,842	253,870	252,342	0.0	+0.6	+0.4	254,150	256,926	253,616	251,621	+1.0
without defense capital goods	358,172	357,438	355,126	+0.2	+0.7	+0.3	356,804	360,167	356,387	350,982	+1.7
Durable goods industries	240,813	240,539	239,164	+0.1	+0.6	+0.4	240,326	243,001	240,081	236,961	+1.4
With unfilled orders	220,483	220,516	219,041	0.0	+0.7	+0.5	220,458	223,076	219,878	218,042	+1.1
Stone, clay, and glass products	7,373	7,469	7,501	-1.3	-0.4	-0.6	7,402	7,643	7,674	7,717	-4.1
Primary metals	19,631	19,601	19,527	+0.2	+0.4	-0.1	19,523	19,622	19,499	19,059	+2.4
Blast furnaces, steel mills	9,533	9,529	9,477	0.0	+0.5	-0.2	9,352	9,417	9,281	9,237	+1.2
Iron and steel foundries	1,505	1,493	1,460	+0.8	+2.3	+0.3	1,526	1,536	1,504	1,393	+9.5
Nonferrous and other primary metals	8,593	8,579	8,590	+0.2	-0.1	-0.1	8,645	8,669	8,714	8,429	+2.6
Fabricated metal products	23,169	23,062	22,949	+0.5	+0.5	+0.4	23,454	23,313	23,152	23,267	+0.8
Industrial machinery and equipment	48,427	48,121	47,888	+0.6	+0.5	+0.9	47,901	48,596	47,946	44,624	+7.3
Engines and turbines	3,599	3,690	3,583	-2.5	+3.0	+1.3	3,574	3,771	3,608	3,524	+1.4
Farm and garden machinery	2,469	2,354	2,422	+4.9	-2.8	+0.4	2,338	2,283	2,390	2,033	+15.0
Construction, mining and material handling equipment	5,778	5,765	5,741	+0.2	+0.4	+0.7	5,824	5,837	5,823	5,902	-1.3
Metalworking machinery	5,504	5,423	5,393	+1.5	+0.6	+2.4	5,482	5,450	5,443	5,183	+5.8
Computer and office equipment	11,999	11,835	11,834	+1.4	0.0	+1.3	11,555	11,995	11,683	9,958	+16.0
Electronic and other electrical equipment	36,444	36,071	35,519	+1.0	+1.6	+1.5	36,834	36,945	35,924	32,897	+12.0
Electrical transmission and distribution equipment and industrial apparatus	4,384	4,327	4,280	+1.3	+1.1	+0.3	4,425	4,411	4,348	4,390	+0.8
Household appliances	2,555	2,575	2,577	-0.8	-0.1	0.0	2,675	2,814	2,762	2,680	-0.2
Electric lighting and wiring equipment	2,952	2,934	2,933	+0.6	0.0	-1.3	3,041	3,004	2,976	2,953	+3.0
Household audio and video equipment	1,088	1,075	1,061	+1.2	+1.3	+1.0	1,164	1,094	1,037	1,191	-2.3
Communications equipment	10,756	10,595	10,259	+1.5	+3.3	+3.2	10,777	10,893	10,377	8,289	+30.0
Electronic components	11,422	11,287	11,163	+1.2	+1.1	+1.7	11,399	11,357	11,145	9,968	+14.4
Transportation equipment	60,345	60,862	60,557	-0.8	+0.5	+0.3	59,565	60,993	60,423	64,547	-7.7
Motor vehicles and parts	12,033	12,032	11,744	0.0	+2.5	+0.8	11,505	11,688	11,547	10,954	+5.0
Aircraft, missiles, space vehicles, and parts	44,335	44,718	44,678	-0.9	+0.1	+0.2	44,126	45,177	44,747	49,154	-10.2
Shipbuilding and tanks	1,469	1,587	1,624	-7.4	-2.3	-0.5	1,468	1,638	1,642	1,919	-23.5
Instruments and related products	21,992	22,002	21,815	0.0	+0.9	0.0	22,170	22,309	21,934	22,882	-3.1
Search and navigation equipment	5,808	5,757	5,692	+0.9	+1.1	+0.5	5,853	5,818	5,717	6,043	-3.1
Measuring and controlling devices	6,514	6,492	6,452	+0.3	+0.6	-0.4	6,553	6,566	6,480	6,634	-1.2
Medical instruments and supplies	6,212	6,238	6,149	-0.4	+1.4	+0.2	6,243	6,325	6,153	6,345	-1.6
Photographic goods	2,652	2,714	2,727	-2.3	-0.5	-0.7	2,692	2,780	2,770	3,048	-11.7
All other durable goods	23,432	23,351	23,408	+0.3	-0.2	-0.6	23,477	23,580	23,529	21,968	+6.9
Nondurable goods industries	141,904	141,843	141,481	0.0	+0.3	-0.1	141,188	142,390	141,936	142,797	-1.1
With unfilled orders	33,359	33,354	33,301	0.0	+0.2	0.0	33,692	33,850	33,738	33,579	+0.3
Food and kindred products	30,500	30,564	30,441	-0.2	+0.4	+0.3	29,139	29,475	29,682	28,814	+1.1
Meat products	3,465	3,429	3,355	+1.0	+2.2	+3.0	3,496	3,486	3,441	3,095	+13.0
Dairy products	2,674	2,715	2,718	-1.5	-0.1	+0.7	2,786	2,812	2,768	2,927	-4.8
Beverages	5,304	5,299	5,308	+0.1	-0.2	-0.2	5,283	5,300	5,337	5,311	-0.5
All other foods, except fats and oils	17,212	17,178	17,150	+0.2	+0.2	-0.2	15,801	15,943	16,184	16,061	-1.6
Tobacco products	5,982	6,019	5,982	-0.6	+0.6	-2.0	5,653	5,844	6,021	6,418	-11.9
Textile mill products	9,701	9,681	9,675	+0.2	+0.1	-0.2	9,807	10,020	9,924	9,339	+5.0
Broadwoven fabrics and other textiles	5,434	5,431	5,415	+0.1	+0.3	+0.2	5,434	5,572	5,556	5,291	+2.7
Paper and allied products	13,460	13,486	13,466	-0.2	+0.1	+0.1	13,524	13,746	13,739	13,560	-0.3
Pulp, paper, and paperboard mill products	5,708	5,782	5,823	-1.3	-0.7	-0.2	5,691	5,895	5,926	5,661	+0.5
Paperboard containers and boxes	3,195	3,182	3,178	+0.4	+0.1	+0.5	3,208	3,197	3,214	3,240	-1.0
Miscellaneous converted paper products	4,557	4,522	4,465	+0.8	+1.3	0.0	4,625	4,654	4,599	4,659	-0.7
Chemicals and allied products	33,913	34,082	34,072	-0.5	0.0	+0.1	33,681	34,345	34,386	34,709	-3.0
Industrial chemicals	15,993	16,118	16,075	-0.8	+0.3	+0.1	15,913	16,117	16,076	17,041	-6.6
Drugs, soaps, and toiletries	13,503	13,560	13,583	-0.4	-0.2	+0.2	13,625	13,898	13,705	13,597	+0.2
Petroleum and coal products	10,380	10,296	10,179	+0.8	+1.1	-0.3	10,548	10,471	10,126	11,448	-7.9
Rubber and plastics products	12,437	12,348	12,367	+0.7	-0.2	-0.3	12,355	12,466	12,516	12,044	+2.6
All other nondurable goods	25,531	25,367	25,299	+0.6	+0.3	-0.1	26,481	26,023	25,542	26,465	+0.1

^P Preliminary. ^T Revised.

See note at end of table 2 relating to survey variability.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted ²						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	June 1994 ^p	May 1994 ^r	Apr. 1994	May-June	Apr.-May	Mar.-Apr.	June 1994 ^p	May 1994 ^r	Apr. 1994	June 1993	June 94/93	1994 ^p	1993
SHIPMENTS													
All manufacturing industries	278,627	276,232	274,243	+0.9	+0.7	-0.1	299,901	278,948	272,953	278,186	+7.8	1,649,500	1,536,910
Market categories :													
Automotive equipment	13,884	13,522	13,627	+2.7	-0.8	+0.3	14,999	14,955	14,722	12,822	+17.0	86,557	74,165
Home goods and apparel	18,772	19,169	18,951	-2.1	+1.2	0.0	19,578	17,930	17,759	18,437	+6.2	108,600	100,762
Consumer staples	58,294	57,656	58,275	+1.1	-1.1	+0.5	61,300	57,358	56,146	60,200	+1.8	342,741	336,008
Machinery and equipment	49,153	48,341	47,967	+1.7	+0.8	-1.4	55,524	48,790	47,402	49,839	+11.4	292,596	261,521
Business supplies	21,008	20,834	20,591	+0.8	+1.2	+0.6	21,750	20,949	21,119	20,229	+7.5	122,618	116,443
Construction materials and supplies	17,637	17,680	17,690	-0.2	-0.1	-0.5	19,357	18,246	17,839	18,131	+6.8	105,085	97,250
Defense products	7,266	7,277	7,346	-0.2	-0.9	-1.2	7,771	7,079	6,936	8,334	-6.8	42,853	45,156
Other materials, supplies and intermediate products	92,613	91,753	89,796	+0.9	+2.2	+0.2	99,622	93,641	91,030	90,194	+10.5	548,450	505,605
Durable goods industries :													
Nondefense capital goods ³	36,834	36,225	35,873	+1.7	+1.0	-1.5	42,625	35,116	34,101	38,768	+9.9	216,205	195,863
Excluding aircraft and parts	32,104	31,883	31,288	+0.7	+1.9	+1.3	36,923	30,954	29,650	31,576	+16.9	187,236	161,778
Defense capital goods ⁴	6,868	6,816	6,952	+0.8	-2.0	-2.6	7,397	6,576	6,471	8,069	-8.3	40,304	43,662
Durables excluding capital goods	106,515	105,469	104,107	+1.0	+1.3	+0.3	114,684	109,496	106,663	101,925	+12.5	638,170	568,615
Miscellaneous series :													
Producers' durable equipment	96,852	95,528	94,821	+1.4	+0.7	-0.5	107,286	97,818	95,067	95,388	+12.5	581,359	516,751
Household durable goods	8,081	8,101	8,000	-0.2	+1.3	+1.5	8,354	7,707	7,701	7,653	+9.2	46,310	42,615
Information technology industries	18,013	17,439	17,389	+3.3	+0.3	+0.5	21,345	16,191	15,441	17,852	+19.6	101,645	86,495
Health care equipment and products	8,508	8,503	8,483	+0.1	+0.2	-0.1	9,102	8,023	8,147	8,901	+2.3	50,151	48,385
NEW ORDERS													
All manufacturing industries	279,613	277,441	275,182	+0.8	+0.8	+0.2	298,461	279,116	274,600	272,580	+9.5	1,661,771	1,524,068
Market categories :													
Automotive equipment	13,949	13,540	13,635	+3.0	-0.7	+0.2	15,018	14,945	14,742	12,783	+17.5	86,676	74,237
Home goods and apparel	18,723	19,414	19,005	-3.6	+2.2	-0.7	19,448	18,310	18,117	18,571	+4.7	111,008	103,004
Consumer staples	58,270	57,709	58,295	+1.0	-1.0	+0.5	61,343	57,355	56,160	60,250	+1.8	342,726	335,991
Machinery and equipment	50,043	47,359	47,629	+5.7	-0.6	-0.9	56,058	47,786	47,341	49,946	+12.2	294,194	252,349
Business supplies	20,936	20,927	20,636	0.0	+1.4	+0.2	21,630	21,120	21,108	20,155	+7.3	122,961	116,332
Construction materials and supplies	17,696	17,804	17,749	-0.6	+0.3	-2.1	19,401	18,412	18,022	17,703	+9.6	106,314	97,674
Defense products	7,319	7,713	6,416	-5.1	+20.2	+18.9	7,758	6,492	5,229	5,813	+33.5	39,648	38,594
Other materials, supplies and intermediate products	92,677	92,975	91,817	-0.3	+1.3	+0.1	97,805	94,696	93,881	87,359	+12.0	558,244	505,887
Durable goods industries :													
Nondefense capital goods ³	37,579	35,498	35,815	+5.9	-0.9	-0.9	42,991	34,311	34,118	38,698	+11.1	218,460	185,004
Excluding aircraft and parts	34,020	32,103	32,936	+6.0	-2.5	-0.4	38,460	31,096	31,373	31,311	+22.8	195,091	162,848
Defense capital goods ⁴	6,808	7,180	6,280	-5.2	+14.3	+28.1	7,201	5,921	5,184	5,440	+32.4	36,709	37,066
Durables excluding capital goods	106,769	106,734	105,250	0.0	+1.4	-0.6	113,082	110,620	108,885	99,013	+14.2	647,922	572,066
Miscellaneous series :													
Producers' durable equipment	98,908	95,468	94,938	+3.6	+0.6	-0.7	108,520	97,591	95,599	95,086	+14.1	587,777	509,867
Household durable goods	8,144	8,501	7,813	-4.2	+8.8	-1.3	8,226	8,037	7,851	7,510	+9.5	47,506	43,701
Information technology industries	18,565	17,223	17,849	+7.8	-3.5	-0.4	21,789	16,611	16,002	17,871	+21.9	103,808	87,330
Health care equipment and products	8,376	8,422	8,308	-0.5	+1.4	-0.1	8,970	7,943	7,972	8,643	+3.8	49,575	47,995

^p Preliminary. ^r Revised.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

⁴ Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey variability.

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change June 94/93
	June 1994 ^p	May 1994 ^r	Apr. 1994	May-June	Apr.-May	Mar.-Apr.	June 1994 ^p	May 1994 ^r	Apr. 1994	June 1993	
UNFULFILLED ORDERS											
All manufacturing industries	449,532	448,546	447,337	+0.2	+0.3	+0.2	450,629	452,069	451,901	459,344	-1.9
Market categories :											
Automotive equipment	2,057	1,993	1,974	+3.2	+1.0	+0.4	2,021	2,002	2,012	1,657	+22.0
Home goods and apparel	10,658	10,707	10,462	-0.5	+2.3	+0.5	11,070	11,200	10,820	10,833	+2.2
Consumer staples	1,474	1,498	1,445	-1.6	+3.7	+1.4	1,461	1,418	1,421	1,422	+2.7
Machinery and equipment	181,559	180,670	181,652	+0.5	-0.5	-0.2	181,822	181,288	182,292	188,333	-3.5
Business supplies	5,667	5,739	5,646	-1.3	+1.6	+0.8	5,710	5,830	5,659	5,577	+2.4
Construction materials and supplies	14,881	14,821	14,698	+0.4	+0.8	+0.4	15,104	15,060	14,894	14,751	+2.4
Defense products	107,762	107,709	107,273	0.0	+0.4	-0.9	107,704	107,718	108,304	116,774	-7.8
Other materials, supplies and and intermediate products	125,474	125,409	124,187	+0.1	+1.0	+1.7	125,737	127,553	126,499	119,997	+4.8
Durable goods industries :											
Nondefense capital goods ³	199,675	198,930	199,657	+0.4	-0.4	0.0	199,592	199,226	200,031	206,325	-3.3
Excluding aircraft and parts	83,596	81,680	81,460	+2.3	+0.3	+2.1	83,513	81,976	81,834	71,330	+17.1
Defense capital goods ⁴	113,532	113,592	113,228	-0.1	+0.3	-0.6	113,543	113,739	114,394	123,184	-7.8
Durables excluding capital goods	112,315	112,061	110,796	+0.2	+1.1	+1.0	112,904	114,506	113,382	106,612	+5.9
Miscellaneous series :											
Producers' durable equipment	212,514	210,458	210,518	+1.0	0.0	+0.1	212,561	211,327	211,554	211,490	+0.5
Household durable goods	5,923	5,860	5,460	+1.1	+7.3	-3.3	6,031	6,159	5,829	5,512	+9.4
Information technology industries	33,828	33,276	33,492	+1.7	-0.6	+1.4	34,249	33,805	33,385	31,951	+7.2
Health care equipment and products	6,910	7,043	7,123	-1.9	-1.1	-2.4	6,910	7,043	7,123	8,062	-14.3
TOTAL INVENTORIES											
All manufacturing industries	382,717	382,382	380,645	+0.1	+0.5	+0.2	381,514	385,391	382,017	379,758	+0.5
Market categories :											
Automotive equipment	6,093	6,095	6,033	0.0	+1.0	-0.5	5,898	6,024	5,992	5,999	-1.7
Home goods and apparel	30,879	30,731	30,693	+0.5	+0.1	-0.3	32,083	31,993	31,177	31,298	+2.5
Consumer staples	57,962	58,003	57,773	-0.1	+0.4	0.0	56,733	57,331	57,221	58,103	-2.4
Machinery and equipment	91,797	91,550	90,237	+0.3	+1.5	+1.0	91,177	92,844	90,595	87,654	+4.0
Business supplies	20,975	21,044	21,036	-0.3	0.0	0.0	20,995	21,160	21,218	21,507	-2.4
Construction materials and supplies	24,489	24,340	24,273	+0.6	+0.3	-0.8	24,728	24,659	24,587	23,630	+4.6
Defense products	23,662	23,933	24,439	-1.1	-2.1	-0.4	23,787	24,177	24,580	27,119	-12.3
Other materials, supplies and and intermediate products	126,860	126,686	126,161	+0.1	+0.4	+0.3	126,113	127,203	126,647	124,448	+1.3
Durable goods industries :											
Nondefense capital goods ³	86,859	86,524	85,212	+0.4	+1.5	+1.2	86,273	87,825	85,527	82,469	+4.6
Excluding aircraft and parts	60,308	59,880	59,294	+0.7	+1.0	+1.2	60,087	60,930	59,642	55,049	+9.2
Defense capital goods ⁴	24,545	24,944	25,519	-1.6	-2.3	-0.3	24,710	25,224	25,630	28,776	-14.1
Durables excluding capital goods	129,409	129,071	128,433	+0.3	+0.5	0.0	129,343	129,952	128,924	125,716	+2.9
Miscellaneous series :											
Producers' durable equipment	147,239	146,844	145,129	+0.3	+1.2	+0.6	146,754	148,606	145,692	141,590	+3.6
Household durable goods	13,529	13,506	13,546	+0.2	-0.3	-0.5	13,872	13,940	13,673	13,697	+1.3
Information technology industries	32,657	32,288	32,022	+1.1	+0.8	+1.2	32,313	32,891	32,064	29,017	+11.4
Health care equipment and products	13,548	13,604	13,525	-0.4	+0.6	+0.2	13,643	13,872	13,596	13,723	-0.6

See footnotes at end of table 5.

See note at end of table 2 relating to survey variability.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,
BY INDUSTRY GROUP**
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change June 94/93
	June 1994 ^p	May 1994 ^r	Apr. 1994	May- June	Apr.- May	Mar.- Apr.	June 1994 ^p	May 1994 ^r	Apr. 1994	June 1993	
MATERIALS AND SUPPLIES											
All manufacturing industries	122,757	122,184	121,281	+0.5	+0.7	+0.6	122,074	121,542	120,787	120,138	+1.6
Durable goods industries	70,628	70,231	69,576	+0.6	+0.9	+1.2	70,089	69,755	68,899	67,478	+3.9
Stone, clay, and glass products	2,521	2,580	2,570	-2.3	+0.4	-0.6	2,521	2,575	2,537	2,518	+0.1
Primary metals	6,031	6,034	5,937	0.0	+1.6	+0.3	5,992	5,875	5,763	6,119	-2.1
Fabricated metal products	7,930	7,854	7,775	+1.0	+1.0	+1.1	7,947	7,702	7,643	7,707	+3.1
Industrial machinery and equipment	15,374	15,251	14,965	+0.8	+1.9	+3.3	15,318	15,281	14,892	14,252	+7.5
Electronic and other electrical equipment	11,854	11,609	11,432	+2.1	+1.5	+1.6	11,807	11,690	11,451	10,352	+14.1
Transportation equipment	10,947	10,945	10,924	0.0	+0.2	+1.0	10,776	10,957	10,975	11,481	-6.1
Instruments and related products	6,670	6,723	6,711	-0.8	+0.2	0.0	6,714	6,784	6,720	6,800	-1.3
Lumber, furniture and miscellaneous durable goods	9,301	9,235	9,262	+0.7	-0.3	-0.6	9,014	8,891	8,918	8,249	+9.3
Nondurable goods industries	52,129	51,953	51,705	+0.3	+0.5	-0.2	51,985	51,787	51,888	52,660	-1.3
Food and kindred products	10,023	9,916	9,901	+1.1	+0.2	-0.7	9,880	9,801	9,977	10,088	-2.1
Tobacco products	5,083	5,116	5,120	-0.6	-0.1	-1.4	4,828	4,996	5,160	5,056	-4.5
Textile mill products	2,778	2,785	2,758	-0.3	+1.0	+0.1	2,821	2,864	2,792	2,659	+6.1
Paper and allied products	6,640	6,658	6,642	-0.3	+0.2	-0.4	6,635	6,637	6,655	6,737	-1.5
Chemicals and allied products	11,235	11,272	11,250	-0.3	+0.2	+0.4	11,298	11,300	11,248	11,565	-2.3
Petroleum and coal products	3,089	3,024	2,975	+2.1	+1.6	+0.7	3,154	3,089	2,984	3,248	-2.9
Rubber and plastics products	4,579	4,546	4,544	+0.7	0.0	-0.6	4,519	4,527	4,546	4,338	+4.2
Apparel, printing and publishing and leather goods	8,702	8,636	8,515	+0.8	+1.4	+0.5	8,850	8,573	8,526	8,969	-1.3
WORK IN PROCESS											
All manufacturing industries	129,612	128,909	128,164	+0.5	+0.6	-0.3	128,817	129,516	128,335	128,931	-0.1
Durable goods industries	106,041	105,506	104,959	+0.5	+0.5	-0.1	105,586	106,181	105,016	106,123	-0.5
Stone, clay, and glass products	1,042	1,053	1,069	-1.0	-1.5	+2.7	1,055	1,089	1,117	1,135	-7.0
Primary metals	7,359	7,269	7,234	+1.2	+0.5	-0.5	7,318	7,274	7,268	6,903	+6.0
Fabricated metal products	7,447	7,468	7,345	-0.3	+1.7	-1.2	7,425	7,533	7,337	7,563	-1.8
Industrial machinery and equipment	19,398	18,621	18,834	+4.2	-1.1	-1.0	19,114	18,695	18,780	17,333	+10.3
Electronic and other electrical equipment	15,042	14,916	14,550	+0.8	+2.5	+0.6	15,088	15,184	14,691	13,765	+9.6
Transportation equipment	41,483	41,920	41,707	-1.0	+0.5	+0.4	41,163	42,007	41,525	44,773	-8.1
Instruments and related products	9,338	9,306	9,243	+0.3	+0.7	-0.2	9,427	9,372	9,257	9,997	-5.7
Lumber, furniture and miscellaneous durable goods	4,932	4,953	4,977	-0.4	-0.5	-0.7	4,996	5,027	5,041	4,654	+7.3
Nondurable goods industries	23,571	23,403	23,205	+0.7	+0.9	-0.9	23,231	23,335	23,319	22,808	+1.9
Food and kindred products	4,105	4,034	4,020	+1.8	+0.3	+0.4	3,825	3,753	3,886	3,519	+8.7
Tobacco products	172	167	191	+3.0	-12.6	+6.7	126	129	157	139	-9.4
Textile mill products	2,599	2,571	2,562	+1.1	+0.4	-1.7	2,598	2,613	2,585	2,460	+5.6
Paper and allied products	1,211	1,214	1,188	-0.2	+2.2	+0.8	1,240	1,225	1,206	1,249	-0.7
Chemicals and allied products	5,451	5,480	5,430	-0.5	+0.9	-3.9	5,389	5,587	5,489	5,629	-4.3
Petroleum and coal products	2,259	2,255	2,230	+0.2	+1.1	-2.2	2,302	2,278	2,262	2,618	-12.1
Rubber and plastics products	1,811	1,789	1,769	+1.2	+1.1	+0.2	1,753	1,776	1,768	1,692	+3.6
Apparel, printing and publishing and leather goods	5,963	5,893	5,815	+1.2	+1.3	+1.1	5,998	5,974	5,966	5,502	+9.0
FINISHED GOODS											
All manufacturing industries	130,348	131,289	131,200	-0.7	+0.1	+0.4	130,623	134,333	132,895	130,689	-0.1
Durable goods industries	64,144	64,802	64,629	-1.0	+0.3	+0.4	64,651	67,065	66,166	63,360	+2.0
Stone, clay, and glass products	3,810	3,836	3,862	-0.7	-0.7	-1.5	3,826	3,979	4,020	4,064	-5.9
Primary metals	6,241	6,298	6,356	-0.9	-0.9	-0.1	6,213	6,473	6,468	6,037	+2.9
Fabricated metal products	7,792	7,740	7,829	+0.7	-1.1	+1.4	8,082	8,078	8,172	7,997	+1.1
Industrial machinery and equipment	13,655	14,249	14,089	-4.2	+1.1	+0.9	13,469	14,620	14,274	13,039	+3.3
Electronic and other electrical equipment	9,548	9,546	9,537	0.0	+0.1	+2.7	9,939	10,071	9,782	8,780	+13.2
Transportation equipment	7,915	7,997	7,926	-1.0	+0.9	-1.3	7,626	8,029	7,923	8,293	-8.0
Instruments and related products	5,984	5,973	5,861	+0.2	+1.9	+0.3	6,029	6,153	5,957	6,085	-0.9
Lumber, furniture and miscellaneous durable goods	9,199	9,163	9,169	+0.4	-0.1	-0.5	9,467	9,662	9,570	9,065	+4.4
Nondurable goods industries	66,204	66,487	66,571	-0.4	-0.1	+0.3	65,972	67,268	66,729	67,329	-2.0
Food and kindred products	16,372	16,614	16,520	-1.5	+0.6	+0.8	15,434	15,921	15,819	15,207	+1.5
Tobacco products	727	736	671	-1.2	+9.7	-8.5	699	719	704	1,223	-42.8
Textile mill products	4,324	4,325	4,355	0.0	-0.7	+0.6	4,388	4,543	4,547	4,220	+4.0
Paper and allied products	5,609	5,614	5,636	-0.1	-0.4	+0.4	5,649	5,884	5,878	5,574	+1.3
Chemicals and allied products	17,227	17,330	17,392	-0.6	-0.4	+1.3	16,994	17,458	17,649	17,515	-3.0
Petroleum and coal products	5,032	5,017	4,974	+0.3	+0.9	0.0	5,092	5,104	4,880	5,582	-8.8
Rubber and plastics products	6,047	6,013	6,054	+0.6	-0.7	-0.1	6,083	6,163	6,202	6,014	+1.1
Apparel, printing and publishing and leather goods	10,866	10,838	10,969	+0.3	-1.2	-1.2	11,633	11,476	11,050	11,994	-3.0

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 8. RATIOS OF MANUFACTURES' INVENTORIES TO SHIPMENTS AND UNFULFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	June 1994 ^p	May 1994 ^r	Apr. 1994	Mar. 1994	June 1994 ^p	May 1994 ^r	Apr. 1994	Mar. 1994
All manufacturing industries	1.37	1.38	1.39	1.38	2.98	3.01	3.04	3.03
Durable goods industries	1.60	1.62	1.63	1.62	3.57	3.60	3.64	3.63
Stone, clay, and glass products	1.11	1.13	1.13	1.13	1.16	1.22	1.21	1.18
Primary metals	1.54	1.55	1.59	1.60	2.00	1.98	1.98	1.97
Fabricated metal products	1.55	1.53	1.53	1.52	1.48	1.47	1.46	1.45
Industrial machinery and equipment	1.80	1.79	1.81	1.79	2.38	2.33	2.34	2.27
Electronic and other electrical equipment	1.61	1.61	1.60	1.63	2.07	2.11	2.14	2.15
Transportation equipment	1.56	1.62	1.60	1.55	11.01	11.31	11.41	10.95
Instruments and related products	1.93	1.99	2.00	2.02	4.30	4.40	4.52	4.62
Nondurable goods industries	1.11	1.11	1.11	1.11	0.76	0.76	0.77	0.76
Food and kindred products	0.86	0.88	0.87	0.84	(X)	(X)	(X)	(X)
Tobacco products	2.58	2.38	1.86	2.77	(X)	(X)	(X)	(X)
Textile mill products	1.56	1.56	1.60	1.58	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.21	1.21	1.24	1.24	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.21	1.22	1.23	1.23	(X)	(X)	(X)	(X)
Petroleum and coal products	0.86	0.87	0.86	0.87	(X)	(X)	(X)	(X)
Rubber and plastics products	1.31	1.31	1.33	1.33	(X)	(X)	(X)	(X)

^p Preliminary. ^r Revised. (X) Not applicable. (NA) Not available.

¹ Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	June ¹ 1994	June ² 1989-1993	June 1993-May 1994	June ¹ 1994	June ² 1989-1993	June 1993-May 1994	June ¹ 1994	June ² 1989-1993	June 1993-May 1994	June ¹ 1994	June ² 1989-1993	June 1993-May 1994
All manufacturing industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.1	0.1	(X)	0.0	0.1
Durable goods industries	0.0	0.1	0.2	-0.1	0.4	0.3	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.5	0.6	(X)	0.8	1.4	(X)	0.6	0.9	(X)	0.3	0.2
Primary metals	0.6	0.2	0.4	0.9	0.3	0.9	0.2	0.3	0.5	(X)	0.2	0.2
Fabricated metal products	(X)	0.5	0.4	(X)	1.0	0.6	(X)	0.4	0.3	(X)	0.2	0.3
Industrial machinery and equipment	-0.2	0.3	0.4	-0.3	0.5	0.6	0.0	0.1	0.1	(X)	0.1	0.2
Electronic and other electrical equipment	-0.1	0.1	0.3	-0.4	1.5	1.0	-0.2	0.5	0.4	(X)	0.2	0.2
Transportation equipment	0.2	0.4	0.5	-0.1	0.8	0.7	-0.1	0.1	0.1	(X)	0.2	0.2
Instruments and related products	(X)	0.5	0.3	(X)	1.1	2.3	(X)	0.1	0.4	(X)	0.1	0.3
Nondurable goods industries	(X)	0.2	0.1	(X)	0.3	0.2	(X)	0.5	0.4	(X)	0.1	0.1
Food and kindred products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	1.2	0.5	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.6	0.2
Paper and allied products	(X)	0.6	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.9	0.1
Chemicals and allied products	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.2
Petroleum and coal products	(X)	0.2	0.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.4
Rubber and plastics products	(X)	1.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.4	0.1
Capital goods industries :												
Nondefense	-0.1	0.2	0.4	-0.3	1.4	0.6	0.0	0.4	0.1	(X)	0.1	0.1
Defense	0.4	0.2	0.4	-2.3	0.9	5.5	-0.2	0.1	0.3	(X)	0.2	0.2

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

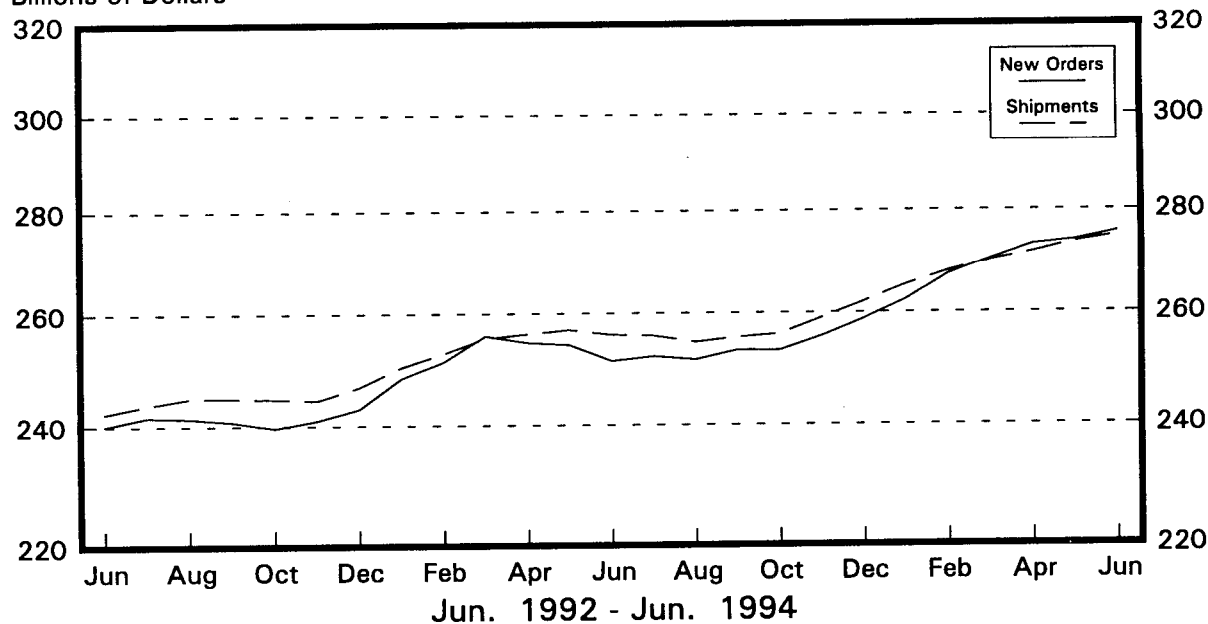
² Average for this month for the last five years.

See note at end of table 2 relating to survey variability.

Total Manufacturing

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars

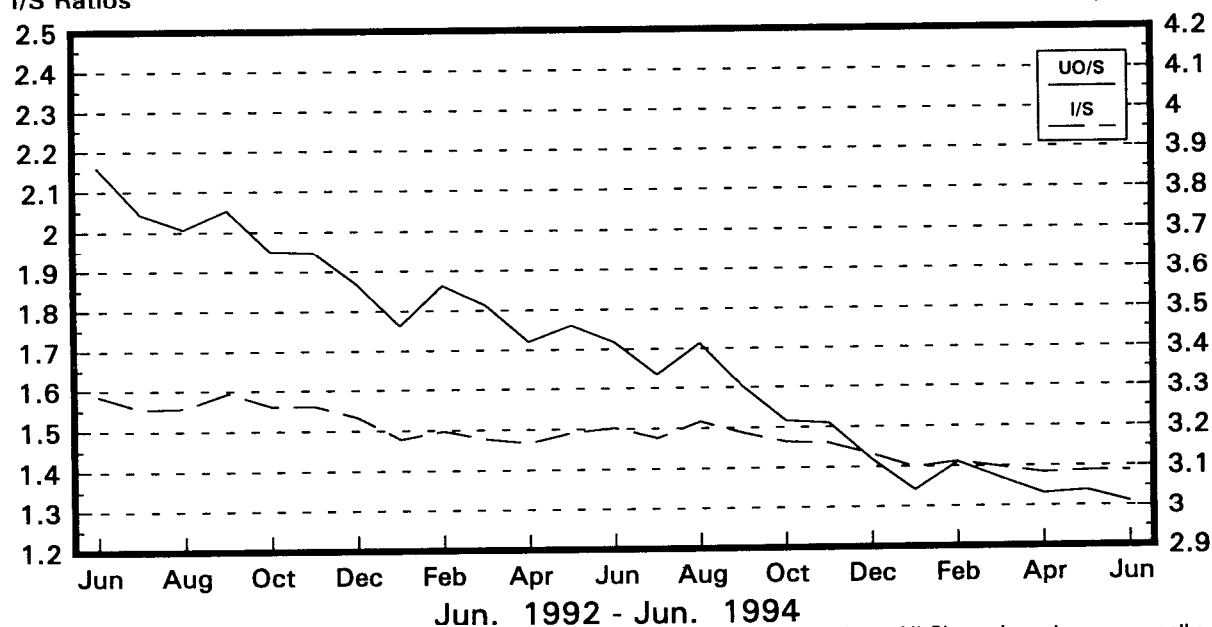


Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments

I/S Ratios

UO/S Ratios



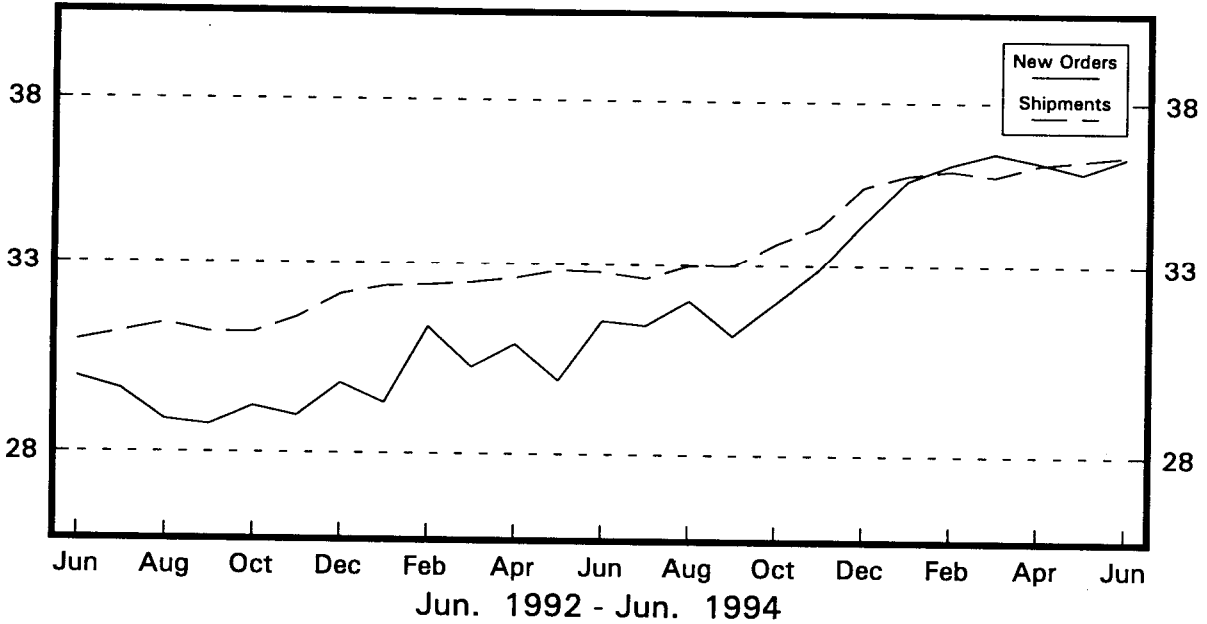
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

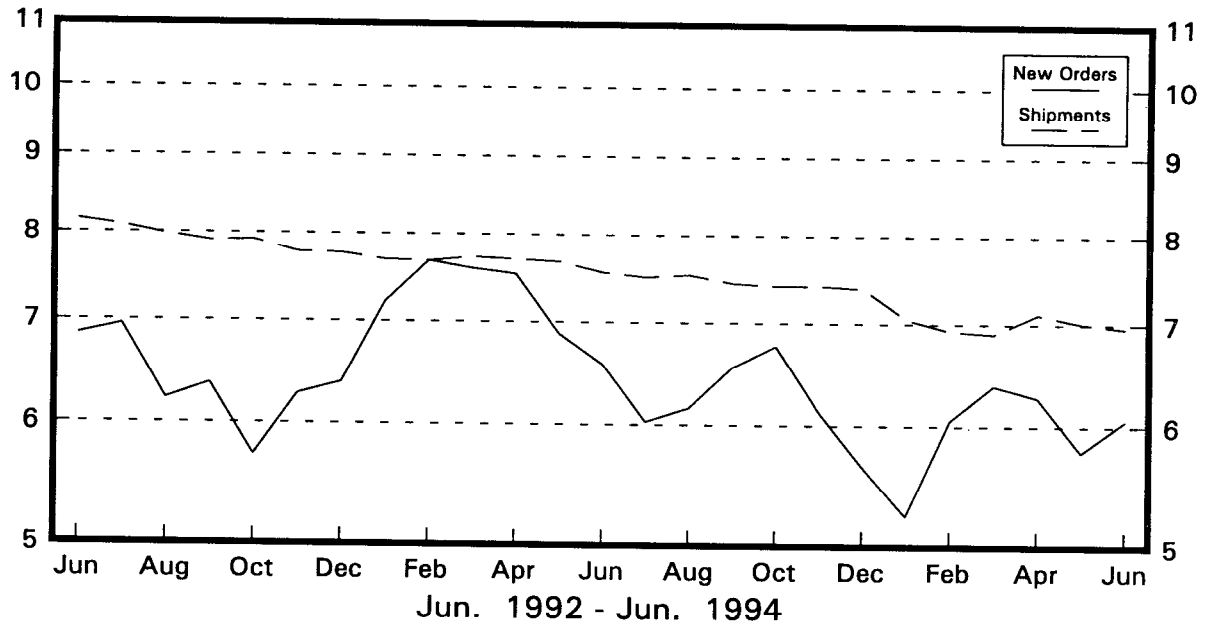
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.